
Introduced by Senator Calderon

February 18, 2011

An act to amend Section 14001 of the Corporations Code, relating to corporations.

LEGISLATIVE COUNSEL'S DIGEST

SB 902, as introduced, Calderon. Corporations: California Small Business Financial Development Corporations.

Existing law, The California Small Business Financial Development Corporation Law, authorizes the formation of small business financial development corporations to grant loans or loan guarantees for the purpose of stimulating small business development, and the Legislature has made certain findings relating to this law.

This bill would make a nonsubstantive change to those legislative findings.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 14001 of the Corporations Code is
- 2 amended to read:
- 3 14001. The Legislature finds ~~that~~ *the following*:
- 4 (a) Unemployment in California is a matter of statewide concern
- 5 requiring concerted public and private action to develop
- 6 employment opportunities for the disadvantaged, youth, and
- 7 unemployed persons.
- 8 (b) It is necessary to direct additional capital, general
- 9 management assistance, business education, and other resources

- 1 to encourage the development of small business opportunities,
- 2 particularly for minority, women, and disabled persons, to alleviate
- 3 unemployment.
- 4 (c) Many traditional and safety net health care providers of
- 5 Medi-Cal services are in need of financial assistance to ensure
- 6 their continued participation in Medi-Cal managed care networks
- 7 and to preserve geographic access to quality care for individuals
- 8 in underserved communities.